



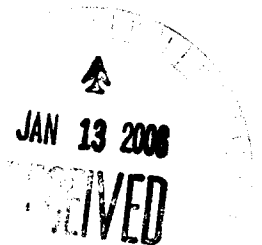
CORPORATION SERVICE COMPANY

RECORDATION NO: 26119 FILED

JAN 13 '06

2-31 PM

SURFACE TRANSPORTATION BOARD



January 12, 2006

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423
Barbara.saddler@stb.dot.gov

RE: 149341-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of October 24, 2005 between the following parties:

Names and address of the following parties:

Lessor: **CIT FINANCIAL LTD**
1211 Avenue of the Americas, 20th Floor New York, NY 10036

Lessee: **PPG CANADA INC.**
440 College Drive Monroeville, PA 15146

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **CIT FINANCIAL LTD** and Lessee: **PPG CANADA INC** covering 90 hopper cars with reporting marks and numbers – PPGX 20000 – PPGX 20089 - INCLUSIVE.

Please file this memorandum as a PRIMARY document and return one (1) stamped original to my attention. A check covering the filing fee of thirty-three dollars (\$33.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 x 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 24th day of October, 2005, is made by CIT FINANCIAL LTD, an Ontario corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and PPG CANADA INC., a CANADIAN corporation, with an address at 440 College Drive, Monroeville, PA 15146 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of October 24, 2005 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

CIT FINANCIAL LTD

By: William P. O'Brien
Name: William P. O'Brien
Title: Vice President

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I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

PPG CANADA INC.

By: Mark F. Shoemaker
Name: MARK F. SHOEMAKER
Title: DIRECTOR, FINANCE & HR

Schedule A

Number of Cars

Equipment Description

90

3,281 C.F. covered hopper car with gravity gates and round hatches

1	PPGX	20000	53	PPGX	20052
2	PPGX	20001	54	PPGX	20053
3	PPGX	20002	55	PPGX	20054
4	PPGX	20003	56	PPGX	20055
5	PPGX	20004	57	PPGX	20056
6	PPGX	20005	58	PPGX	20057
7	PPGX	20006	59	PPGX	20058
8	PPGX	20007	60	PPGX	20059
9	PPGX	20008	61	PPGX	20060
10	PPGX	20009	62	PPGX	20061
11	PPGX	20010	63	PPGX	20062
12	PPGX	20011	64	PPGX	20063
13	PPGX	20012	65	PPGX	20064
14	PPGX	20013	66	PPGX	20065
15	PPGX	20014	67	PPGX	20066
16	PPGX	20015	68	PPGX	20067
17	PPGX	20016	69	PPGX	20068
18	PPGX	20017	70	PPGX	20069
19	PPGX	20018	71	PPGX	20070
20	PPGX	20019	72	PPGX	20071
21	PPGX	20020	73	PPGX	20072
22	PPGX	20021	74	PPGX	20073
23	PPGX	20022	75	PPGX	20074
24	PPGX	20023	76	PPGX	20075
25	PPGX	20024	77	PPGX	20076
26	PPGX	20025	78	PPGX	20077
27	PPGX	20026	79	PPGX	20078
28	PPGX	20027	80	PPGX	20079
29	PPGX	20028	81	PPGX	20080
30	PPGX	20029	82	PPGX	20081
31	PPGX	20030	83	PPGX	20082
32	PPGX	20031	84	PPGX	20083
33	PPGX	20032	85	PPGX	20084
34	PPGX	20033	86	PPGX	20085
35	PPGX	20034	87	PPGX	20086
36	PPGX	20035	88	PPGX	20087
37	PPGX	20036	89	PPGX	20088
38	PPGX	20037	90	PPGX	20089
39	PPGX	20038			
40	PPGX	20039			
41	PPGX	20040			
42	PPGX	20041			
43	PPGX	20042			
44	PPGX	20043			
45	PPGX	20044			
46	PPGX	20045			
47	PPGX	20046			
48	PPGX	20047			
49	PPGX	20048			
50	PPGX	20049			
51	PPGX	20050			
52	PPGX	20051			